



MINISTRY OF  
INVESTMENT, TRADE AND INDUSTRY

## **MEDIA STATEMENT**

### **MITI'S FOCUS TO EASE INVESTOR'S JOURNEY: INVESTMENT PROMOTION FUNCTIONS STREAMLINED UNDER MIDA**

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Pursuant to the **resolutions of the National Investment Council** meetings<sup>1</sup> on improving investors' journey, the Ministry of Investment, Trade and Industry (MITI) has begun to **consolidate all investment promotion functions under the Malaysia Investment Development Authority (MIDA)**.

This is specifically aimed at **eliminating duplicative functions, preventing investor's confusion** as well as **improving investment facilitation, while efficiently deploying cumulative institutional expertise**. To that end, **Invest KL Corporation (InvestKL)** – an existing agency under MITI – will be a **subsidiary under MIDA with effect from 1 June 2024**, reflecting the MADANI Government's overarching approach towards **improved public resource utilisation and better public service delivery**.

MITI will ensure a **smooth transition, particularly in transferring InvestKL's operations to MIDA, and aligning all functions efficiently within MIDA's operational framework**. During this transition phase, **all existing investors under InvestKL will continue to be facilitated** and guided accordingly, as MITI remains committed to **positioning the Greater Kuala Lumpur area as a leading global services hub**.

These efforts will also be implemented in tandem with, among others, a **mapping of existing skills and expertise within MIDA**. This is crucial to **support the efficient implementation of various key policies such as the New Industrial Master Plan**

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<sup>1</sup> 19 May 2023 and 9 January 2024

**2030, the Chemical Industry Roadmap 2030 and the recently announced National Semiconductor Strategy.**

The transfer of InvestKL under MIDA signifies **the MADANI Government's determination to ensure minimal duplication of investment promotion functions among all Investment Promotion Agencies (IPAs), and a cohesive approach to promoting investments for the country.**

MITI also prioritises **simplifying processes to enhance the investor experience**, such as through the **Invest Malaysia Facilitation Centre** established in December 2023, a multi-agency centre based in MIDA to speed up the resolution of investors' administrative issues. Based on updated data for the first quarter of 2024, 725 cases were facilitated, out of which 612 cases (84.4%) were completely resolved.

As we move forward, **MITI and its supporting agencies remain steadfast in our commitment to ensure that Malaysia remains a preferred destination for global and local investors**, while building on our current resources to **develop a more resilient investment, trade and industrial landscape** for the prosperity of the *Rakyat*, SMEs and investors.

## **MINISTRY OF INVESTMENT, TRADE AND INDUSTRY**

**31 May 2024**

### About MITI:

MITI is the key driver in making Malaysia the preferred destination for quality investments and enhancing the nation's rising status as a globally competitive trading nation. Its objectives and roles are oriented towards ensuring Malaysia's rapid economic development and help achieve the country's stated goal of becoming a developed nation.

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